

TERMS AND CONDITIONS FOR PUBLIC AUCTION OF
COUNTY OWNED REAL ESTATE
JUNE 13, 2006

- 1. All sales are subject to final approval by the Erie County Legislature.
- 2. Offers in the amount of the opening bid have been received on some of the listed parcels and if there are no other bidders the property will be sold to such offer or for the amount of the opening bid. Bidders must be present at the time of auction.
- 3. Bidders must pay the greater of \$300 or 20% of the purchase price in CASH, CERTIFIED CHECK OR MONEY ORDER (U.S. FUNDS ONLY) as deposit at the time the property is struck down; if such a deposit is not made the property will immediately be again offered for sale.
- 4. all sales must be closed within 60 days after notification of approval by the Erie County Legislature. If a bidder should not close within the 60 day period, the deposit will be forfeited and the property re-sold, the Bidder remaining liable to the County for breach of contract damages.
- 5. the county WILL NOT provide a search or survey.
- 6. The County will furnish a Quit Claim Deed to the purchaser and all deeds must be recorded at closing.
- 7. The purchaser is responsible for paying the New York State Real Property Transfer Tax, the Transportation Assistance Tax, recording fees and document preparation fees.
- 8. All properties are sold "AS IS" without any representation or warranty regarding title, value, condition, occupancy or suitability for a particular use.
- 9. All properties are sold subject to any existing easement, restriction, zoning, regulations and encroachments.
- 10. No bid assignments, name changes or additional description requests will be processed by the County after the date of the sale unless accompanied by a \$50.00 fee (each), paid by the party requesting same.
- 11. The bidder on behalf of him/herself and the named purchaser, designates the Acting Deputy Commissioner of Finance as agent for accepting delivery of the Quit Claim Deed and the recording same and acknowledges the title to said real property will not be transferred until such delivery of the Quite Claim Deed.
- 12. The Successful bidder will be required to pay a buyer's premium of ten percent (10%) of the purchase price, to Cash Realty of NY, Inc., Auctioneer.

DATED: BUFFALO, NY MEMORANDUM OF SALE BIDDER No. _____
JUNE 13, 2006

The undersigned has this day submitted a bid on behalf of the purchaser named below in the amount of _____ Dollars (\$ _____) for the purchase of the real property

Designated as _____
City _____
Town _____
Village of _____ Erie County, New York

SBL# _____

The undersigned understands and agrees to the Terms of Sale set forth hereinabove and agrees to pay the balance due on the amount of said bid on or before August 13, 2006. Upon receipt of full payment of said bid, together with the recording fees, a Quit Claim Deed will be duly prepared in the name of the purchaser, executed by and delivered by The County of Erie and recorded in the office of the Erie County Clerk. The undersigned, on behalf of him/herself and the named purchase, designates Erie County Acting Deputy Commissioner of Finance as agent for accepting delivery of the Quit Claim Deed and the recording of same and acknowledges that the title to said real property will not be transferred to the named purchaser until the delivery of the Quit claim Deed.

Purchaser: _____

Address: _____

Phone# _____

SS#/DED ID# _____ Signature _____

Bid Price\$ _____

Buyer's Premium (10%) _____

Total Purchase Price \$ _____

Fees:	RP5217	\$165.00
	TT584	\$ 10.00
	Deed	\$ 43.00
Doc. Preparation	\$ 82.00	300.00

Total Due \$ _____
(Plus Deed Stamps)

Deposit Paid: \$- _____

Balance Due Upon Closing: \$ _____

As agents for the Seller, we ratify the sale, and as auctioneers, acknowledge receipt of the deposit.
CASH REALTY OF N.Y., INC.

By: _____